

STERN & EISENBERG, PC
1040 N. KINGS HIGHWAY, SUITE 407
CHERRY HILL, NJ 08034
TELEPHONE: (609) 397-9200
FACSIMILE: (856) 667-1456

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In Re:	Chapter 13
Noel K. Bango	Case Number: 15-33187
Debtor(s)	Hearing: 2/17/2016 at 10:00 AM

**Objection of to UMB Bank, National Association, not in its individual capacity, but solely as
Legal Title Trustee for MART Legal Title Trust 2015-NPL to Debtor Chapter 13 Plan With
Respect to Property:
328 West Peach Street, Vineland, NJ 08360 (the "Property")**

UMB Bank, N.A., through its Counsel, Stern & Eisenberg, PC, respectfully requests the Court deny confirmation of the most recent Plan filed by Debtor and in support thereof respectfully represents as follows:

1. On 11/13/2007, Debtor signed a note and mortgage ("Mortgage") in the principal sum of \$180,000.00, evidencing a loan from Chase Bank USA, N.A. in the same amount, secured by the Property, as evidenced by a mortgage duly recorded at the Clerk for Cumberland County on 11/28/2007 in instrument 299379, Book 4035 at Page 8223.
2. The subject Mortgage was assigned and recorded from U.S. Bank National Association, as Trustee for LVS Title Trust I to UMB Bank, National Association, not in its individual capacity, but solely as Legal Title Trustee for MART Legal Title Trust 2015-NPL by Assignment of Mortgage recorded on 05/29/2015 at Book 4129, Page 426.
3. Debtor filed the instant Chapter 13 Bankruptcy on 12/10/2015 and as a result, any State Court proceedings were stayed.
4. UMB Bank, N.A. objects to the Chapter 13 Plan for the following reasons:
 - a. The plan is infeasible in that the plan is:
 - i. Underfunded and does not provide sufficient funds to pay the claims
 - ii. Does not provide for sufficient funds to Creditor in order to cure the pre-petition arrears due to Creditor in the amount of \$187,023.94.

- b. The plan does not adequately provide for post-petition payments in the monthly amount of \$1,796.24.
 - c. Further, the Debtor seeks to improperly modify or bifurcate Creditor's secured claim on Debtor's real property without a determination as to the value of the real property as provided by 11 U.S.C. § 1322(b)(2) and 11 U.S.C. § 506(a).
5. Further, to the extent Debtor has no equity in the Property or such little equity that a sale of the Property would result in no equity, UMB Bank, N.A. does not provide sufficient adequate protection.
6. By proposing to pay the Creditor as proposed, the Plan violates the standards of 11 USC 1325(a)(5)(B)(i) and (ii) because it pays the Creditor less than the allowed amount of such claim.
7. This Objection is made in accordance with the Rules of Bankruptcy Procedure.

WHEREFORE, Creditor, UMB Bank, N.A. by and through Counsel, Stern & Eisenberg, PC respectfully requests this Court deny confirmation of the Chapter 13 Plan and Dismiss the instant Bankruptcy together with such other relief this Court deems necessary and appropriate.

Respectfully Submitted:

Stern & Eisenberg, PC

By: /s/ Steven K. Eisenberg, Esquire
☒ Steven K. Eisenberg, Esquire

Date: February 4, 2016